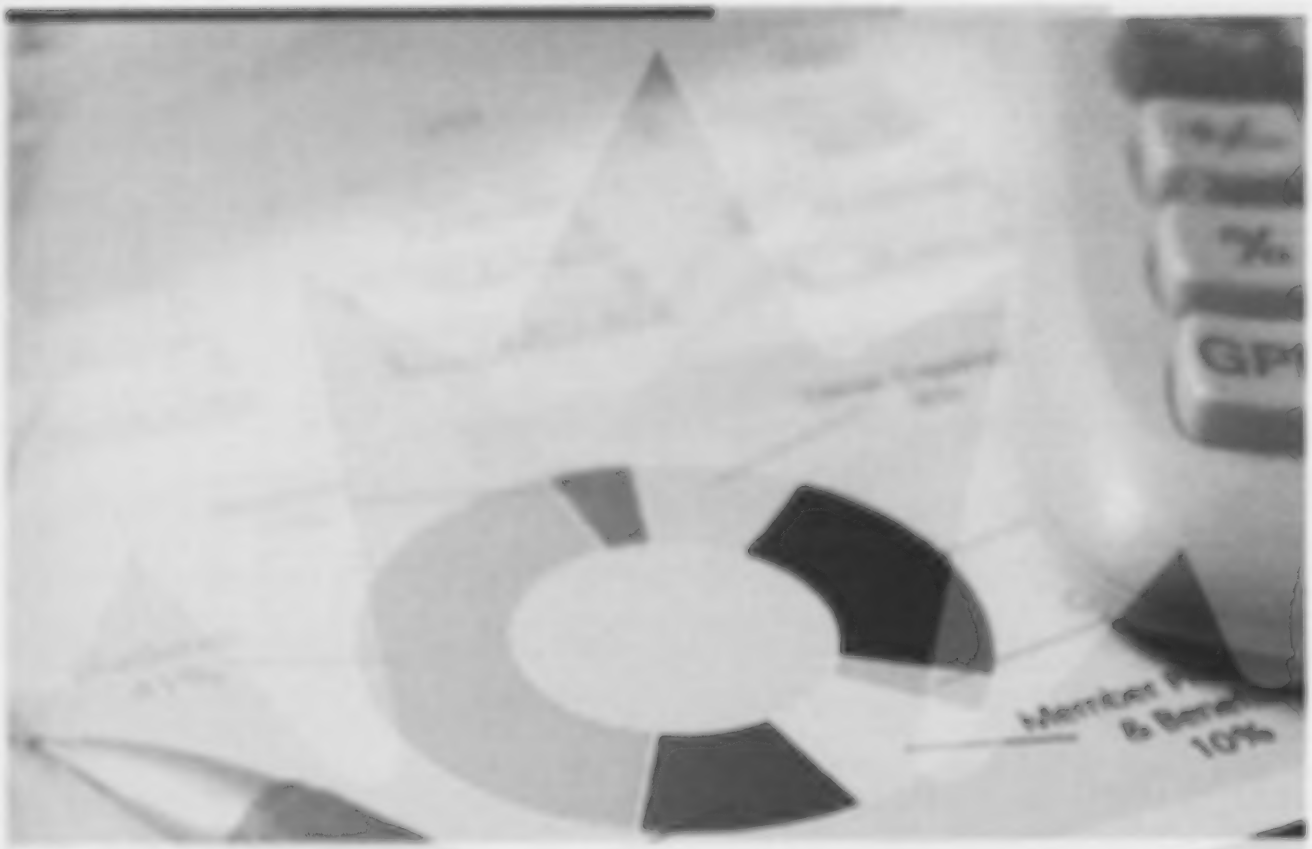
Innovation, Science and Economic Development Canada

Innovation, Sciences et Développement économique Canada



2016

Insolvency Statistics in Canada

May 2016

Canada

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	May 2016	April 2016	May 2015	Apr. 2016 to May 2016	May 2015 to May 2016	05-31-2016	05-31-2015	% Change
Newfoundland and Labrador	**234**	**216**	**153**	**8.3**	**52.9**	**2,116**	**1,620**	**30.6**
Bankruptcies	158	135	132	17.0	19.7	1,561	1,376	13.4
Proposals	76	81	21	-6.2	261.9	555	244	127.5
Prince Edward Island	**64**	**71**	**71**	**-9.9**	**-9.9**	**822**	**779**	**5.5**
Bankruptcies	37	52	51	-28.8	-27.5	522	529	-1.3
Proposals	27	19	20	42.1	35.0	300	250	20.0
Nova Scotia	**881**	**527**	**424**	**10.2**	**37.0**	**5,581**	**5,288**	**5.5**
Bankruptcies	427	382	306	11.8	39.5	3,953	3,759	5.2
Proposals	154	145	118	6.2	30.5	1,628	1,529	6.5
New Brunswick	**448**	**418**	**438**	**7.2**	**3.0**	**4,465**	**4,374**	**2.1**
Bankruptcies	309	289	270	6.9	14.4	2,965	2,973	-0.3
Proposals	139	129	165	7.8	-15.8	1,500	1,401	7.1
Quebec	**4,068**	**4,249**	**3,849**	**-4.3**	**5.7**	**45,810**	**45,056**	**1.7**
Bankruptcies	2,375	2,526	2,281	-6.0	4.1	26,343	26,027	1.2
Proposals	1,693	1,723	1,568	-1.7	8.0	19,467	19,029	2.3
Ontario	**3,683**	**3,755**	**3,468**	**-1.9**	**6.2**	**41,174**	**41,513**	**-0.8**
Bankruptcies	1,667	1,678	1,648	-0.7	1.2	18,449	19,511	-5.4
Proposals	2,016	2,077	1,820	-2.9	10.8	22,725	22,002	3.3
Manitoba	**243**	**243**	**182**	**0.0**	**33.5**	**2,390**	**2,038**	**17.3**
Bankruptcies	133	146	122	-8.9	9.0	1,360	1,304	4.3
Proposals	110	97	60	13.4	83.3	1,030	734	40.3
Saskatchewan	**258**	**274**	**189**	**-5.8**	**36.5**	**2,620**	**2,080**	**26.0**
Bankruptcies	124	162	102	-23.5	21.6	1,388	1,129	22.9
Proposals	134	112	87	19.6	54.0	1,232	951	29.5
Alberta	**1,162**	**1,178**	**852**	**-1.4**	**36.4**	**11,631**	**8,652**	**34.4**
Bankruptcies	487	506	348	-3.8	39.9	5,036	3,920	28.5
Proposals	675	672	504	0.4	33.9	6,595	4,732	39.4
British Columbia	**1,026**	**972**	**978**	**5.6**	**4.9**	**11,832**	**11,632**	**1.7**
Bankruptcies	460	438	487	5.0	-5.5	5,549	6,165	-10.0
Proposals	566	534	491	6.0	15.3	6,283	5,467	14.9
Northwest Territories	**3**	**6**	**2**	**-50.0**	**50.0**	**59**	**41**	**43.9**
Bankruptcies	1	5	1	-80.0	0.0	33	22	50.0
Proposals	2	1	1	100.0	100.0	26	19	36.8
Yukon	**4**	**5**	**2**	**-20.0**	**100.0**	**45**	**35**	**28.6**
Bankruptcies	3	4	0	-25.0	--	25	17	47.1
Proposals	1	1	2	0.0	-50.0	20	18	11.1
Nunavut	**1**	**1**	**0**	**0.0**	**--**	**11**	**5**	**120.0**
Bankruptcies	0	1	0	-100.0	--	5	3	66.7
Proposals	1	0	0	--	--	6	2	200.0
Canada	**11,775**	**11,915**	**10,605**	**-1.2**	**11.0**	**128,556**	**123,113**	**4.4**
Bankruptcies	**6,181**	**6,324**	**5,748**	**-2.3**	**7.5**	**67,189**	**66,735**	**0.7**
Proposals	**5,594**	**5,591**	**4,857**	**0.1**	**15.2**	**61,367**	**56,378**	**8.8**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	May 2016	April 2016	May 2015	Apr. 2016 to May 2016	May 2015 to May 2016	05-31-2016	05-31-2015	% Change
Newfoundland and Labrador	**230**	**214**	**152**	**7.5**	**51.3**	**2,087**	**1,594**	**30.9**
Bankruptcies	156	133	131	17.3	19.1	1,540	1,352	13.9
Proposals	74	81	21	-8.6	252.4	547	242	126.0
Prince Edward Island	**62**	**67**	**69**	**-7.5**	**-10.1**	**808**	**756**	**6.9**
Bankruptcies	37	50	49	-26.0	-24.5	514	511	0.6
Proposals	25	17	20	47.1	25.0	294	245	20.0
Nova Scotia	**573**	**519**	**414**	**10.4**	**38.4**	**5,497**	**5,209**	**5.5**
Bankruptcies	421	376	297	12.0	41.8	3,884	3,705	4.8
Proposals	152	143	117	6.3	29.9	1,613	1,504	7.2
New Brunswick	**441**	**413**	**427**	**6.8**	**3.3**	**4,391**	**4,291**	**2.3**
Bankruptcies	303	286	263	5.9	15.2	2,906	2,913	-0.2
Proposals	138	127	164	8.7	-15.9	1,485	1,378	7.8
Quebec	**3,888**	**4,047**	**3,685**	**-3.9**	**5.5**	**43,557**	**42,724**	**1.9**
Bankruptcies	2,245	2,376	2,158	-5.5	4.0	24,627	24,343	1.2
Proposals	1,643	1,671	1,527	-1.7	7.6	18,930	18,381	3.0
Ontario	**3,591**	**3,657**	**3,374**	**-1.8**	**6.4**	**40,140**	**40,364**	**-0.6**
Bankruptcies	1,596	1,624	1,575	-1.7	1.3	17,672	18,613	-5.1
Proposals	1,995	2,033	1,799	-1.9	10.9	22,468	21,751	3.3
Manitoba	**236**	**237**	**180**	**-0.4**	**31.1**	**2,341**	**2,000**	**17.1**
Bankruptcies	130	140	122	-7.1	6.6	1,326	1,277	3.8
Proposals	106	97	58	9.3	82.8	1,015	723	40.4
Saskatchewan	**248**	**263**	**184**	**-5.7**	**34.8**	**2,479**	**1,987**	**24.8**
Bankruptcies	117	156	99	-25.0	18.2	1,285	1,072	19.9
Proposals	131	107	85	22.4	54.1	1,194	915	30.5
Alberta	**1,152**	**1,172**	**840**	**-1.7**	**37.1**	**11,500**	**8,516**	**35.0**
Bankruptcies	480	500	338	-4.0	42.0	4,945	3,823	29.3
Proposals	672	672	502	0.0	33.9	6,555	4,693	39.7
British Columbia	**1,008**	**960**	**966**	**5.0**	**4.3**	**11,595**	**11,416**	**1.6**
Bankruptcies	444	427	480	4.0	-7.5	5,374	6,002	-10.5
Proposals	564	533	486	5.8	16.0	6,221	5,414	14.9
Northwest Territories	**3**	**6**	**2**	**-50.0**	**50.0**	**59**	**41**	**43.9**
Bankruptcies	1	5	1	-80.0	0.0	33	22	50.0
Proposals	2	1	1	100.0	100.0	26	19	36.8
Yukon	**4**	**5**	**2**	**-20.0**	**100.0**	**45**	**34**	**32.4**
Bankruptcies	3	4	0	-25.0	--	25	17	47.1
Proposals	1	1	2	0.0	-50.0	20	17	17.6
Nunavut	**1**	**0**	**0**	--	--	**10**	**4**	**150.0**
Bankruptcies	0	0	0	--	--	4	2	100.0
Proposals	1	0	0	--	--	6	2	200.0
Canada	**11,437**	**11,560**	**10,295**	**-1.1**	**11.1**	**124,509**	**118,936**	**4.7**
Bankruptcies	**5,933**	**6,077**	**5,513**	**-2.4**	**7.6**	**64,135**	**63,652**	**0.8**
Proposals	**5,504**	**5,483**	**4,782**	**0.4**	**15.1**	**60,374**	**55,284**	**9.2**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	May 2016	April 2016	May 2015	Apr. 2016 to May 2016	May 2015 to May 2016	05-31-2016	05-31-2015	% Change
Newfoundland and Labrador	**4**	**2**	**1**	**100.0**	**300.0**	**29**	**26**	**11.5**
Bankruptcies	2	2	1	0.0	100.0	21	24	-12.5
Proposals	2	0	0	--	--	8	2	300.0
Prince Edward Island	**2**	**4**	**2**	**-50.0**	**0.0**	**14**	**23**	**-39.1**
Bankruptcies	0	2	2	-100.0	-100.0	8	18	-55.6
Proposals	2	2	0	0.0	--	6	5	20.0
Nova Scotia	**8**	**8**	**10**	**0.0**	**-20.0**	**84**	**79**	**6.3**
Bankruptcies	6	6	9	0.0	-33.3	69	54	27.8
Proposals	2	2	1	0.0	100.0	15	25	-40.0
New Brunswick	**7**	**5**	**8**	**40.0**	**-12.5**	**74**	**83**	**-10.8**
Bankruptcies	6	3	7	100.0	-14.3	59	60	-1.7
Proposals	1	2	1	-50.0	0.0	15	23	-34.8
Quebec	**180**	**202**	**164**	**-10.9**	**9.8**	**2,253**	**2,332**	**-3.4**
Bankruptcies	130	150	123	-13.3	5.7	1,716	1,684	1.9
Proposals	50	52	41	-3.8	22.0	537	648	-17.1
Ontario	**92**	**98**	**94**	**-6.1**	**-2.1**	**1,034**	**1,149**	**-10.0**
Bankruptcies	71	54	73	31.5	-2.7	777	898	-13.5
Proposals	21	44	21	-52.3	0.0	257	251	2.4
Manitoba	**7**	**6**	**2**	**16.7**	**250.0**	**49**	**38**	**28.9**
Bankruptcies	3	6	0	-50.0	--	34	27	25.9
Proposals	4	0	2	--	100.0	15	11	36.4
Saskatchewan	**10**	**11**	**5**	**-9.1**	**100.0**	**141**	**93**	**51.6**
Bankruptcies	7	6	3	16.7	133.3	103	57	80.7
Proposals	3	5	2	-40.0	50.0	38	36	5.6
Alberta	**10**	**6**	**12**	**66.7**	**-16.7**	**131**	**136**	**-3.7**
Bankruptcies	7	6	10	16.7	-30.0	91	97	-6.2
Proposals	3	0	2	--	50.0	40	39	2.6
British Columbia	**18**	**12**	**12**	**50.0**	**50.0**	**237**	**216**	**9.7**
Bankruptcies	16	11	7	45.5	128.6	175	163	7.4
Proposals	2	1	5	100.0	-60.0	62	53	17.0
Northwest Territories	**0**	**0**	**0**	**--**	**--**	**0**	**0**	**--**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Yukon	**0**	**0**	**0**	**--**	**--**	**0**	**1**	**-100.0**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	1	-100.0
Nunavut	**0**	**1**	**0**	**-100.0**	**--**	**1**	**1**	**0.0**
Bankruptcies	0	1	0	-100.0	--	1	1	0.0
Proposals	0	0	0	--	--	0	0	--
Canada	**338**	**355**	**310**	**-4.8**	**9.0**	**4,047**	**4,177**	**-3.1**
Bankruptcies	**248**	**247**	**235**	**0.4**	**5.5**	**3,054**	**3,083**	**-0.9**
Proposals	**90**	**108**	**75**	**-16.7**	**20.0**	**993**	**1,094**	**-9.2**

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	May 2016	April 2016	May 2015	Apr. 2016 to May 2016	May 2015 to May 2016	05-31-2016	05-31-2015	% Change
Agriculture, Forestry, Fishing and Hunting	**2**	**9**	**6**	**-77.8**	**-66.7**	**80**	**93**	**-14.0**
Bankruptcies	0	6	2	-100.0	-100.0	53	49	8.2
Proposals	2	3	4	-33.3	-50.0	27	44	-38.6
Mining and Oil and Gas Extraction	**2**	**4**	**2**	**-50.0**	**0.0**	**42**	**37**	**13.5**
Bankruptcies	1	1	2	0.0	-50.0	29	18	61.1
Proposals	1	3	0	-66.7	--	13	19	-31.6
Utilities	**0**	**0**	**1**	**--**	**-100.0**	**11**	**12**	**-8.3**
Bankruptcies	0	0	1	--	-100.0	6	9	-33.3
Proposals	0	0	0	--	--	5	3	66.7
Construction	**62**	**76**	**58**	**-18.4**	**6.9**	**783**	**721**	**8.6**
Bankruptcies	44	53	38	-17.0	15.8	578	521	10.9
Proposals	18	23	20	-21.7	-10.0	185	200	-7.5
Manufacturing	**30**	**23**	**30**	**30.4**	**0.0**	**355**	**389**	**-8.7**
Bankruptcies	23	17	23	35.3	0.0	262	273	-4.0
Proposals	7	6	7	16.7	0.0	93	116	-19.8
Wholesale Trade	**14**	**16**	**17**	**-12.5**	**-17.6**	**180**	**224**	**-19.6**
Bankruptcies	13	12	14	8.3	-7.1	137	160	-14.4
Proposals	1	4	3	-75.0	-66.7	43	64	-32.8
Retail Trade	**46**	**50**	**29**	**-8.0**	**58.6**	**526**	**504**	**4.4**
Bankruptcies	32	37	25	-13.5	28.0	392	376	4.3
Proposals	14	13	4	7.7	250.0	134	128	4.7
Transportation and Warehousing	**19**	**24**	**16**	**-20.8**	**18.8**	**204**	**271**	**-24.7**
Bankruptcies	12	17	9	-29.4	33.3	152	182	-16.5
Proposals	7	7	7	0.0	0.0	52	89	-41.6
Information and Cultural Industries	**4**	**1**	**5**	**300.0**	**-20.0**	**72**	**74**	**-2.7**
Bankruptcies	4	1	2	300.0	100.0	63	50	26.0
Proposals	0	0	3	--	-100.0	9	24	-62.5
Finance and Insurance	**8**	**3**	**7**	**166.7**	**14.3**	**68**	**87**	**-21.8**
Bankruptcies	4	2	2	100.0	100.0	52	66	-21.2
Proposals	4	1	5	300.0	-20.0	16	21	-23.8
Real Estate and Rental and Leasing	**16**	**23**	**9**	**-30.4**	**77.8**	**159**	**125**	**27.2**
Bankruptcies	12	6	7	100.0	71.4	113	96	17.7
Proposals	4	17	2	-76.5	100.0	46	29	58.6
Professional, Scientific and Technical Services	**23**	**34**	**27**	**-32.4**	**-14.8**	**296**	**291**	**1.4**
Bankruptcies	16	26	23	-38.5	-30.4	225	237	-5.1
Proposals	7	8	4	-12.5	75.0	70	54	29.6

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	May 2016	April 2016	May 2015	Apr. 2016 to May 2016	May 2015 to May 2016	05-31-2016	05-31-2015	% Change
Management of Companies and Enterprises	**5**	**6**	**2**	**-37.5**	**150.0**	**66**	**59**	**11.9**
Bankruptcies	4	3	2	33.3	100.0	50	43	16.3
Proposals	1	5	0	-80.0	--	16	16	0.0
Administrative and Support, Waste Management and Remediation Services	**16**	**19**	**13**	**-15.8**	**23.1**	**193**	**216**	**-10.6**
Bankruptcies	10	9	11	11.1	-9.1	143	163	-12.3
Proposals	6	10	2	-40.0	200.0	50	53	-5.7
Educational Services	**5**	**0**	**2**	**--**	**150.0**	**32**	**43**	**-25.6**
Bankruptcies	2	0	2	--	0.0	21	35	-40.0
Proposals	3	0	0	--	--	11	8	37.5
Health Care and Social Assistance	**9**	**8**	**9**	**12.5**	**0.0**	**77**	**87**	**-11.5**
Bankruptcies	4	3	5	33.3	-20.0	52	66	-21.2
Proposals	5	5	4	0.0	25.0	25	21	19.0
Arts, Entertainment and Recreation	**10**	**7**	**7**	**42.9**	**42.9**	**74**	**77**	**-3.9**
Bankruptcies	7	6	7	16.7	0.0	60	58	3.4
Proposals	3	1	0	200.0	--	14	19	-26.3
Accommodation and Food Services	**60**	**44**	**53**	**36.4**	**13.2**	**960**	**962**	**-0.2**
Bankruptcies	45	33	45	36.4	0.0	507	521	-2.7
Proposals	15	11	8	36.4	87.5	153	141	8.5
Other Services (except Public Administration)	**11**	**19**	**20**	**-42.1**	**-45.0**	**195**	**204**	**-4.4**
Bankruptcies	9	15	14	-40.0	-35.7	154	159	-3.1
Proposals	2	4	6	-50.0	-66.7	41	45	-8.9
Public Administration	**0**	**0**	**1**	**--**	**-100.0**	**5**	**1**	**400.0**
Bankruptcies	0	0	1	--	-100.0	5	1	400.0
Proposals	0	0	0	--	--	0	0	--
Total	**339**	**355**	**310**	**-4.5**	**9.4**	**4,047**	**4,177**	**-3.1**
Bankruptcies	**248**	**247**	**230**	**0.4**	**7.8**	**3,004**	**3,083**	**-2.6**
Proposals	**91**	**108**	**80**	**-15.7**	**13.8**	**993**	**1,094**	**-9.2**